

**AGENDA**  
**CARROLL COUNTY, GEORGIA**  
**BOARD OF COMMISSIONERS SPECIAL CALLED MEETING**  
**July 30, 2020 - 4:00 PM**

1. CALL TO ORDER
2. ROLL CALL
3. INVOCATION
4. PLEDGE OF ALLEGIANCE
5. APPROVAL OF AGENDA
6. FINANCIAL SESSION

6.I. Hospital Authority/Tanner Medical Center Bond Financing

**Consideration of Resolution to approve the First Supplement to Intergovernmental Agreement with the Carroll City – County Hospital Authority; to identify the payments for the Series 2020 Certificates in an amount not to exceed \$50,000,000; to approve the Official Statement, the Certificate Purchase Agreement and Continuing Disclosure Agreement; and to ratify prior resolutions**

*-Stacey Blackmon, County Attorney*

Documents:

[FIRST SUPPLEMENT TO INTERGOVERNMENTAL CONTRACT \(TANNER BONDS 2020\).PDF](#)  
[MEMO RE DRAFT SUPPLEMENTAL RESOLUTION AND IGA FOR HOSPITAL AUTHORITY \\_ TMC BOND FINANCING JULY 30 BOC MEETING.PDF](#)  
[SUPPLEMENTAL COUNTY RESOLUTION CONTRACT SUPPLEMENT TANNER BONDS 2020.PDF](#)

7. ADJOURNMENT

*Persons with special needs relating to handicapped accessibility, disability, or foreign language shall contact the County Clerk at (770) 830-5800 at least five days prior to the meeting. This person can be located at the Commission Office, Historic Court House at 323 Newnan Street, Room 200, Carrollton, Georgia between the hours of 8:00 AM and 5:00 PM, Monday through Friday.*

STATE OF GEORGIA     )  
                                   )  
COUNTY OF CARROLL )

**FIRST SUPPLEMENT TO CONTRACT**

THIS FIRST SUPPLEMENT TO CONTRACT, made and entered into July 30, 2020 (“*this First Supplement*”), between CARROLL COUNTY, GEORGIA, a political subdivision of the State of Georgia (the “*County*”), and THE CARROLL CITY-COUNTY HOSPITAL AUTHORITY (the “*Authority*”).

WHEREAS, pursuant to a resolution of the Authority adopted on February 24, 2020 (the “*Bond Resolution*”), the Authority has authorized the issuance of The Carroll City-County Hospital Authority Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project) from time to time in one or more series in the aggregate principal amount outstanding at any time of not to exceed \$50,000,000 (the “*Certificates*”); and

WHEREAS, the County and the Authority have previously entered into a Contract, dated March 3, 2020 (the “*Original Contract*” and as supplemented by this First Supplement, the “*Contract*”), pursuant to which the Authority has agreed to provide, or cause to be provided, certain indigent care and medical services to the County, and the County has agreed, subject to the terms of the Original Contract, to pay amounts to the Authority or its assignee which will be sufficient, together with other moneys available to the Authority from Tanner Medical Center, Inc., a Georgia nonprofit corporation (“*TMC*”), to pay amounts due on, the Certificates, and which contract payments from the County will be pledged to secure the payment of the Certificates; and

WHEREAS, pursuant to a supplemental resolution of the Authority adopted on July 30, 2020 (the “*Supplemental Resolution*”), the Authority has determined to issue the Certificates in the form of a single series of Certificates to be designated as “The Carroll City-County Hospital Authority Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project), Series 2020” (the “*Series 2020 Certificates*”) in the aggregate principal amount of \$[Par Amount] for the purpose of (i) refunding all of the outstanding The Carroll City-County Hospital Authority Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project), Series 2010; (ii) financing or refinancing, in whole or in part, the cost of the acquisition, construction, installation and equipping of certain healthcare facilities, equipment and improvements owned or operated by TMC or one of its affiliates at the Tanner Medical Center - Carrollton; and (iii) paying costs of issuance of the Series 2020 Certificates; and

WHEREAS, the Series 2020 Certificates shall be issued under a Trust Indenture, dated as of August 1, 2020 (the “*Certificate Indenture*”), between the Authority and Regions Bank, as trustee (in such capacity, the “*Trustee*”); and

**WHEREAS**, the proceeds of the Series 2020 Certificates shall be loaned to TMC pursuant to a Loan Agreement, dated as of August 1, 2020 (the “*Agreement*”), for the purposes described above; and

**WHEREAS**, the County and the Authority propose to enter into this First Supplement to identify the Series 2020 Certificates as secured by the Original Contract with all the rights, benefits and securities granted thereunder and to provide for other related matters;

**NOW THEREFORE**, in consideration of the premises and the undertakings set forth in this First Supplement, the parties hereto agree as follows:

1.

Defined terms used herein that are not otherwise defined herein shall have the meaning given to them in the Original Contract.

2.

This First Supplement shall become effective upon the date of issuance of the Series 2020 Certificates and shall continue in effect until the date when the principal of and the interest on all of the Series 2020 Certificates identified hereunder shall have been fully paid or shall be deemed to have been fully paid (within the meaning of the Certificate Indenture); but in no event shall the term of the Original Contract, as supplemented by this First Supplement, extend for more than 40 years past the effective date of the Original Contract.

3.

The Series 2020 Certificates are hereby identified as Certificates secured by the Original Contract and shall have, and be entitled to, all the rights, benefits and securities granted thereunder. The Series 2020 Certificates shall mature and be subject to mandatory sinking fund redemption, and shall bear interest and shall be sold at the respective issue prices as set forth on Exhibit A attached hereto and made a part hereof.

4.

On or before the 10<sup>th</sup> Business Day (as defined in the Certificate Indenture) prior to each Interest Payment Date (as defined in the Certificate Indenture) or optional payment date, the Authority shall deposit, or shall cause to be deposited with the Trustee a sum that will equal the principal (if any) and interest on the Series 2020 Certificates (as defined herein) that will become due on the next succeeding Interest Payment Date or optional redemption date with respect to the Series 2020 Certificates. Should the Authority fail to make such deposit or fail to cause such deposit to be made, the Authority shall provide, or shall cause to be provided, to the County written notice of such failure to deposit no later than the fifth Business Day prior to such Interest Payment Date or optional payment date and any other notice as set forth in the Original Contract.

On or before the fifth Business Day prior to an Interest Payment Date or an optional payment date, the County shall pay directly to the Trustee an amount of money equal to the amount of principal (if any) and interest which will become due and payable with respect to the

Series 2020 Certificates on the applicable Interest Payment Date or optional payment date, less any money on hand in and having been deposited to the Sinking Fund by or on behalf of the Authority and available for the payment of such principal (if any) and interest coming due and payable on such Interest Payment Date or optional payment date.

If on any such fifth Business Day prior to an Interest Payment Date or optional payment date, payment in the amount required pursuant to the provisions of this Section 4 shall not be paid by the County for any reason, any deficiency shall constitute a continuing obligation of the County and if not paid prior to the next succeeding interest payment date, it shall be added to any amount of money otherwise required to be paid pursuant to the provisions of this Section 4 on such next succeeding Interest Payment Date or optional payment date.

5.

Amounts required to be paid under Section 4 of this First Supplement may be paid from any funds lawfully available to the County for such purpose. The County has agreed in the Original Contract to levy a tax pursuant to the Original Contract (and subject to the limit therein) to the extent required to provide funds to make such payments and the payments required under other agreements, similar to the Original Contract, between the County and the Authority.

6.

The Authority hereby agrees that it shall not consent to any amendment of the Certificate Indenture which reduces the length of time between any date on which a payment of principal, redemption premium or interest on the Series 2020 Certificates is due and the date on which the County is required to deposit any amounts pursuant to the Contract.

7.

The parties hereto agree that this First Supplement may not be amended or modified except in writing by the parties hereto, and except in accordance with the provisions of the Certificate Indenture relating to amendments to the Contract.

8.

Except to the extent expressly modified or supplemented by this First Supplement, the terms and provisions of the Original Contract are hereby ratified and reaffirmed, and the Original Contract, as supplemented by this First Supplement, shall be taken and construed as one and the same instrument.

9.

This First Supplement may be executed in multiple counterparts, each of which shall be an original and all of which shall be regarded as a single agreement.

**IN WITNESS WHEREOF**, the parties hereto, acting by and through their duly authorized officers, have cause this First Supplement to Contract to be executed as of the day and year first above written.

**CARROLL COUNTY, GEORGIA**

By: \_\_\_\_\_  
Michelle Morgan, Chairman, Board of  
Commissioners

(SEAL)

Attest:

\_\_\_\_\_  
Susan A. Mabry, County Clerk

**THE CARROLL CITY-COUNTY HOSPITAL  
AUTHORITY**

By: \_\_\_\_\_  
Chairman

(SEAL)

Attest:

\_\_\_\_\_  
Secretary

Exhibit A

**Series 2020 Certificates**

**Optional Redemption**

The Series 2020 Certificates maturing on or after \_\_\_\_ 1, 20\_\_ may be redeemed prior to their respective maturities at the option of TMC, either in whole or in part at any time (in such order of maturities as may be specified by TMC) on or after \_\_\_\_ 1, 20\_\_ in the manner and subject to the provisions of the Indenture, at a redemption price of par, together with accrued interest to the redemption date.

**Mandatory Sinking Fund Redemption**

The Series 2020 Certificates maturing on \_\_\_\_ 1, 20\_\_ are subject to mandatory sinking fund redemption on \_\_\_\_ 1, 20\_\_ and on each \_\_\_ 1 thereafter, in accordance with the table below, at a redemption price equal to the principal amount of each Series 2020 Certificate (or portion thereof) to be redeemed plus accrued interest to the date fixed for redemption, in the following principal amounts and on the dates set forth below (the \_\_\_\_ 1, 20\_\_ amount to be paid rather than redeemed):

<u>____ 1 of the Year</u>	<u>Principal Amount</u>
20__	\$_____
20__	_____
20__	_____

LAW OFFICES  
**TISINGER VANCE, P.C.**

100 WAGON YARD PLAZA

**CARROLLTON, GEORGIA 30117**

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ROBERT D. TISINGER

1909-1991

**MEMORANDUM**

TO: Carroll County Board of Commissioners

FROM: Stacey L. Blackmon, County Attorney

DATE: July 22, 2020

RE: Supplement Resolution for the Carroll-City County Hospital Authority Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project)

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Attached please find drafts of the documents listed below relating to the Tanner bond financing. The final numbers to be included in the documents will not be available until July 30 because the bond pricing will occur on July 29.

(1) Supplemental Resolution of the Board of Commissioners of Carroll County, Georgia to approve the execution and delivery of the First Supplement to Intergovernmental Contract with the Carroll City-County Hospital Authority; to identify the annual principal and interest requirements on the Series 2020 Certificates which are the subject of such Intergovernmental Contract; to ratify the provisions of the original Intergovernmental Contract between such Hospital Authority and Carroll County; to approve the use of an Official Statement with respect to certain Revenue Anticipation Certificates of the Hospital Authority; to approve the execution and delivery of a Certificate Purchase Agreement and Continuing Disclosure Agreement relating to such Revenue Anticipation Certificates

(2) First Supplement to Intergovernmental Contract.

As you may recall, the initial resolution was approved at the March 3<sup>rd</sup> BOC meeting.



RESOLUTION OF THE BOARD OF COMMISSIONERS OF CARROLL COUNTY, GEORGIA TO APPROVE THE EXECUTION AND DELIVERY OF THE FIRST SUPPLEMENT TO INTERGOVERNMENTAL CONTRACT WITH THE CARROLL CITY-COUNTY HOSPITAL AUTHORITY; TO IDENTIFY THE ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS ON THE SERIES 2020 CERTIFICATES WHICH ARE THE SUBJECT OF SUCH INTERGOVERNMENTAL CONTRACT; TO RATIFY THE PROVISIONS OF THE ORIGINAL INTERGOVERNMENTAL CONTRACT BETWEEN SUCH HOSPITAL AUTHORITY AND CARROLL COUNTY; TO APPROVE THE USE OF AN OFFICIAL STATEMENT WITH RESPECT TO CERTAIN REVENUE ANTICIPATION CERTIFICATES OF THE HOSPITAL AUTHORITY; TO APPROVE THE EXECUTION AND DELIVERY OF A CERTIFICATE PURCHASE AGREEMENT AND CONTINUING DISCLOSURE AGREEMENT RELATING TO SUCH REVENUE ANTICIPATION CERTIFICATES; TO RATIFY THE PROVISIONS OF CERTAIN PRIOR RESOLUTIONS; AND FOR OTHER PURPOSES

WHEREAS, at the request of Tanner Medical Center, Inc., a Georgia nonprofit corporation (“*TMC*”), The Carroll-City County Hospital Authority (the “*Authority*”), by resolution duly adopted at a duly noticed and called meeting held on February 24, 2020, has authorized the issuance of not to exceed \$50,000,000 in aggregate principal amount of its The Carroll-City County Hospital Authority Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project) issued from time to time in one or more series (the “*Certificates*”); and

WHEREAS, Carroll County (the “*County*”) and the Authority have previously entered into a Contract, dated March 3, 2020 (the “*Original Contract*”), pursuant to which the Authority has agreed to provide, or cause to be provided, certain indigent care and medical services to the County, and the County has agreed, subject to the terms of the Original Contract, to pay amounts to the Authority or its assignee which will be sufficient if necessary, together with other moneys available to the Authority from Tanner Medical Center, Inc. (“*TMC*”), to pay amounts due on, among other obligations, a maximum of \$50,000,000 in original aggregate principal amount of the Certificates, and which amounts will be pledged to secure the payment of the Certificates; and

WHEREAS, based on the recommendation of TMC, the Authority proposes to authorize the issuance of one series of certificates as authorized in the Original Resolution to be designated as The Carroll-City County Hospital Authority Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project), Series 2020 (the “*Series 2020 Certificates*”), for the purpose of (i) refunding all of the outstanding Authority’s Revenue Anticipation Certificates (Tanner Medical Center, Inc. Project), Series 2010 (the “*Series 2010 Certificates*”); (ii) financing or refinancing, in whole or in part, the cost of the acquisition, construction, installation and equipping of certain healthcare facilities, equipment and improvements owned or operated by TMC or one of its affiliates at the Tanner Medical Center - Carrollton; and (iii) paying costs of issuance of the Series 2020 Certificates; and

WHEREAS, as additional security for the Series 2020 Certificates, the County proposes to authorize the execution, performance and delivery of the First Supplement to Contract (the “*First Supplement*”) to identify the Series 2020 Certificates as secured by the Original Contract with all the rights, benefits and securities granted thereunder, to identify the principal and interest requirements on the Series 2020 Certificates and to provide for other related matters; and

WHEREAS, the County proposes to authorize the execution, performance and delivery of a Certificate Purchase Agreement, to be dated July 30, 2020 (the “*Certificate Purchase Agreement*”), relating to the sale of the Series 2020 Certificates by the Authority to Raymond James & Associates, Inc. (the “*Underwriter*”); and

WHEREAS, in connection with the offering and sale of the Series 2020 Certificates, the County acknowledges that certain information relating to the County will be included in one or more official statements for the Series 2020 Certificates (collectively, the “*Official Statements*”) and approves the use of such information relating to the County in connection with the offering and sale of the Series 2020 Certificates; and

WHEREAS, the County proposes to authorize the execution, performance and delivery of a Continuing Disclosure Agreement (the “*Disclosure Agreement*”) by and among TMC, the County, and Raymond James & Associates, Inc., as dissemination agent;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CARROLL COUNTY (THE “BOARD”) AS FOLLOWS:

Section 1. The First Supplement to Contract. The execution, delivery and performance by the Chairman of the Board and County Clerk of the First Supplement is hereby authorized and approved. Such First Supplement shall be in substantially the form attached hereto as Exhibit “A,” subject to such changes, insertions and omissions as may be approved by the Chairman or Vice Chairman and Clerk executing the same, and the execution of the First Supplement by the Chairman or Vice Chairman and Clerk as herein authorized shall be conclusive evidence of such approval.

Section 2. Acknowledgement and Approval of Information Relating to the County in the Official Statements. The use by the Underwriter of the Official Statements relating to the Series 2020 Certificates is hereby authorized and approved. Such Official Statements shall be in substantially the form approved by the officers of the County reviewing the same, and the use by the Underwriter of such Official Statements shall constitute conclusive evidence of such approval.

Section 3. Certificate Purchase Agreement. The execution, delivery and performance by the Chairman of the Board and County Clerk of the Certificate Purchase Agreement is hereby authorized and approved. Such Certificate Purchase Agreement shall be in substantially the form presented to the Board at this meeting, subject to such changes, insertions and omissions as may be approved by the Chairman and Clerk executing the same, and the

execution of the Certificate Purchase Agreement by the Chairman and Clerk as herein authorized shall be conclusive evidence of such approval.

Section 4. Identification of Principal and Interest Requirements on Series 2020 Certificates. The annual principal and interest requirements on the Series 2020 Certificates shall be as set forth in the Official Statement and in the First Supplement.

Section 5. Disclosure Agreement. The execution, delivery and performance by the Chairman of the Board of the Disclosure Agreement is hereby authorized and approved. Such Disclosure Agreement shall be in substantially the form presented to the Board at this meeting, subject to such changes, insertions and omissions as may be approved by the Chairman executing the same, and the execution of the First Amendment by the Chairman as herein authorized shall be conclusive evidence of such approval.

Section 6. Additional Actions. From and after the date of adoption of this resolution, the Chairman of the Board and County Clerk are hereby authorized and empowered to take such other actions and to execute for and on behalf of the County all such agreements, certificates, affidavits and other documents as may be necessary or desirable in connection with the execution and delivery by the County of the First Supplement, the issuance and sale of the Series 2020 Certificates and the effectuation of the matters contemplated by this Resolution.

Section 7. Ratification of Prior Actions; Repealing Clause. The terms and provisions of the Original Contract and all actions of the County previously taken with respect thereto, are hereby ratified and reaffirmed except to the extent specifically modified or supplemented by this resolution and by the execution of the First Supplement as contemplated herein. All resolutions or parts thereof of the Board of Commissioners of Carroll County in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 8. Effective Date. This Resolution shall take effect immediately upon its adoption.

Adopted this 30<sup>th</sup> day of July, 2020.

BOARD OF COMMISSIONERS OF  
CARROLL COUNTY

By: \_\_\_\_\_  
Michelle Morgan, Chairman  
Board of Commissioners

(SEAL)

Attest

\_\_\_\_\_  
Susan A. Mabry, County Clerk

Exhibit "A"

[Form of First Supplement to Contract]

**CLERK'S CERTIFICATE**

I, the undersigned Clerk of Carroll County, DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution of the Board of Commissioners of Carroll County duly adopted on July 30, 2020, at a meeting which was duly called and assembled which was open to the public and at which a quorum was present and acting throughout, and that the original of such Resolution appears of record in the Minute Book of the Board of Commissioners which is in my custody and control.

Given under my hand and seal of Carroll County, this 30<sup>th</sup> day of July, 2020.

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Susan Mabry, County Clerk

(SEAL)